



FOR SALE
C E R R I T O S
O F F I C E B U I L D I N G S

18331-18327
G R I D L E Y R O A D

C E R R I T O S , C A
★

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SCAN FOR VIDEO



COLDWELL BANKER COMMERCIAL

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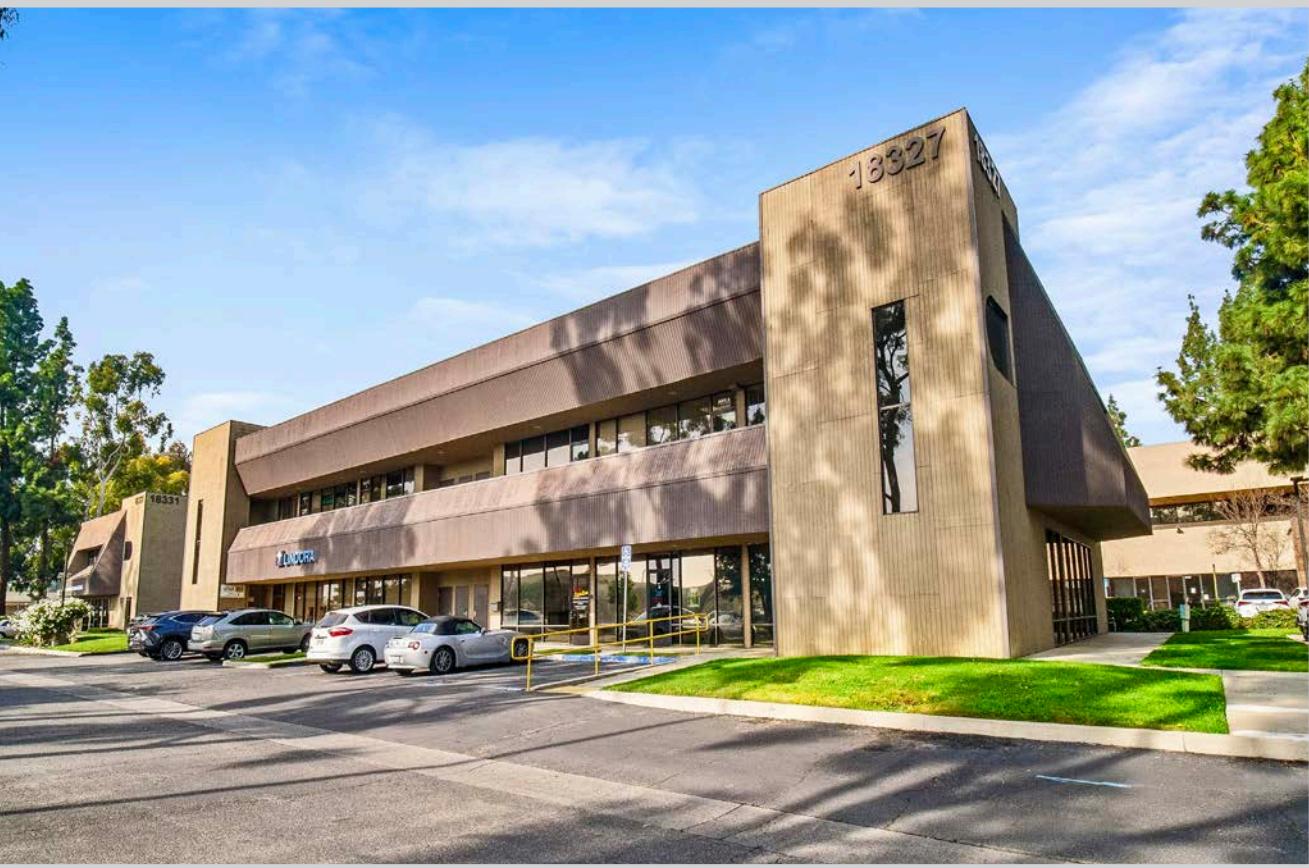


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FOR SALE
CERRITOS
OFFICE BUILDINGS

18331-18327

GRIDLEY RD

CERRITOS, CA



EXECUTIVE SUMMARY

Coldwell Banker Commercial Blair is pleased to present 18327 and 18331 Gridley Rd in Cerritos, CA For Sale. This is the first time that these properties have been available for sale since 1998. These properties consist of two- two story office buildings with 14 units totaling approximately 27,520 SF of improvements (inclusive of the exterior walkways, title shows 21,706 SF) situated on approximately 75,102 SF of land. The large onsite parking lot provides ample parking for businesses. All the tenants are either on month-to-month or short-term leases which would make this property attractive for either an owner/user, an investor looking for upside potential, or a developer interested in developing close to an acre and half of land.

The subject properties are located between bustling Los Angeles and vibrant Orange County. They are directly adjacent to the Los Cerritos Center, commonly known as the Cerritos Mall. This 100-acre shopping mall includes high end stores featuring Apple, Nordstrom, Zara, MAC, and Lululemon, and dining establishments Cheesecake Factory, P.F. Chang's, The Lazy Dog Restaurant and Bar, Harkins movie theatre, and is a go-to destination for Southern California shoppers. Not only does this property benefit from its proximity to the mall but it is minutes from the renowned Cerritos Auto Square, the largest auto mall in the world with 29 imports and domestic brands.

01

PROPERTY DESCRIPTION



HIGHLIGHTS

- Great Owner User, Investor, or Development Opportunity!
- Unique variety of medical and service-based businesses
- Centrally located
- Directly served by the 5, 605, and 91 Freeway
- Adjacent to Cerritos Mall
- 110 Onsite parking stalls
- First time on the market since 1998

Offered at \$ 11,250,000

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BUILDING DESCRIPTION



Address:	18331-18337 Gridley Rd. Cerritos, CA 90703
Price:	\$11,250,000
Price PSF:	\$518/SF
Zoning:	CR - See below
APN:	7038-014-002
Total Building Size:	21,706 SF (27,520 SF with exterior walkways)
Total Lot Size:	75,102 SF
Year Built:	1981
Parking Available:	110 Spaces

ZONING

CR- Regional Commercial Zone: The CR zone is intended to provide for the conduct of business serving a regional area including primarily the retail sale of shopping goods and services and a variety of commercial and professional activities. It is further intended that these activities shall provide additional municipal revenue as well as business opportunities and employment opportunities for residents of the city. Permitted uses include but are not limited to apparel stores, banks, medical clinics, food stores, furniture stores, health clubs, motels and hotels, restaurants, and more. For more information, please visit the city of Cerritos municipal code. Buyer to verify.

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GRIDLEY ROAD
CERRITOS, CA

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CERRITOS, CALIFORNIA

Cerritos is located in the heart of the Los Angeles/Orange County metrocenter, midway between Downtown Los Angeles and the business centers of Irvine, Santa Ana and Anaheim. Because Cerritos is virtually the geographic center of the Los Angeles Basin, it has become one of Southern California's premier commercial crossroads. Cerritos is served directly by three major freeways and is close to two others.

Cerritos on Wheels (COW) buses, Long Beach Transit, Norwalk Transit, the Orange County Transit Authority and Metro offer frequent service throughout the community. Air transportation is available at Long Beach Airport, Los Angeles International Airport and Orange County's John Wayne Airport.

Families are attracted to Cerritos by the outstanding ABC Unified School District and Cerritos College.

A total of 28 parks and recreation facilities in Cerritos provide residents with playing courts, athletic fields, picnic shelters and meeting rooms. Also, residents can swim laps or take courses at the Cerritos Olympic Swim and Fitness Center. The City's Iron-Wood Nine Golf Course is a popular course with the City's golfers. The Community Gymnasiums at Cerritos and Whitney High Schools provide youth activities and indoor sports for residents of all ages.

Beautifully maintained neighborhoods, carefully planned retail areas, abundant recreational facilities and a world-class performing arts center make Cerritos an exciting, attractive place to live and work.



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CERRITOS MALL | LOS CERRITOS CENTER

[0.2 MILES FROM SUBJECT PROPERTY]

Los Cerritos Center ranks as one of the leading Southern California shopping centers offering something in every category. Top brands including– Nordstrom, Macy's, DICK'S Sporting Goods, and Forever 21 anchor retailers such as Apple, M-A-C Cosmetics, Michael Kors, Sephora, UNIQLO, and ZARA. Dining options such as Nordstrom Café Bistro, Lazy Dog Restaurant & Bar, California Pizza Kitchen, and The Cheesecake Factory. Los Cerritos Center is also home to the 16-screen Harkins Theatres and Cine 1.



01

CERRITOS MALL & AUTO SQUARE

CERRITOS AUTO SQUARE

[0.8 MILES FROM SUBJECT PROPERTY]

The Cerritos Auto Square is an automobile retail center located in the city of Cerritos, California; it can be reached by taking 605 to South Street. Cerritos Auto Square states that it is the largest auto mall in the world with 29 import and domestic marques. Today, the Cerritos Auto Square provides the city of Cerritos with approximately \$12 million a year in sales tax, and is its single largest source of revenue. In 2006, the Auto Square sold 48,241 automobiles, totaling over \$1.1 billion in sales, or half of the total retail sales in the city. The Cerritos Auto Square has an aggressive marketing campaign throughout Southern California. The Cerritos Auto Square Association advertises collectively via radio, television, and signage, as well as individual dealership advertisements through similar media.



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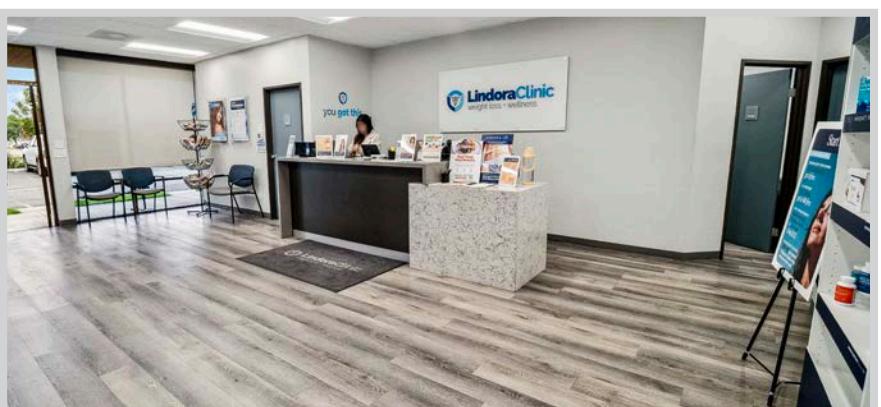
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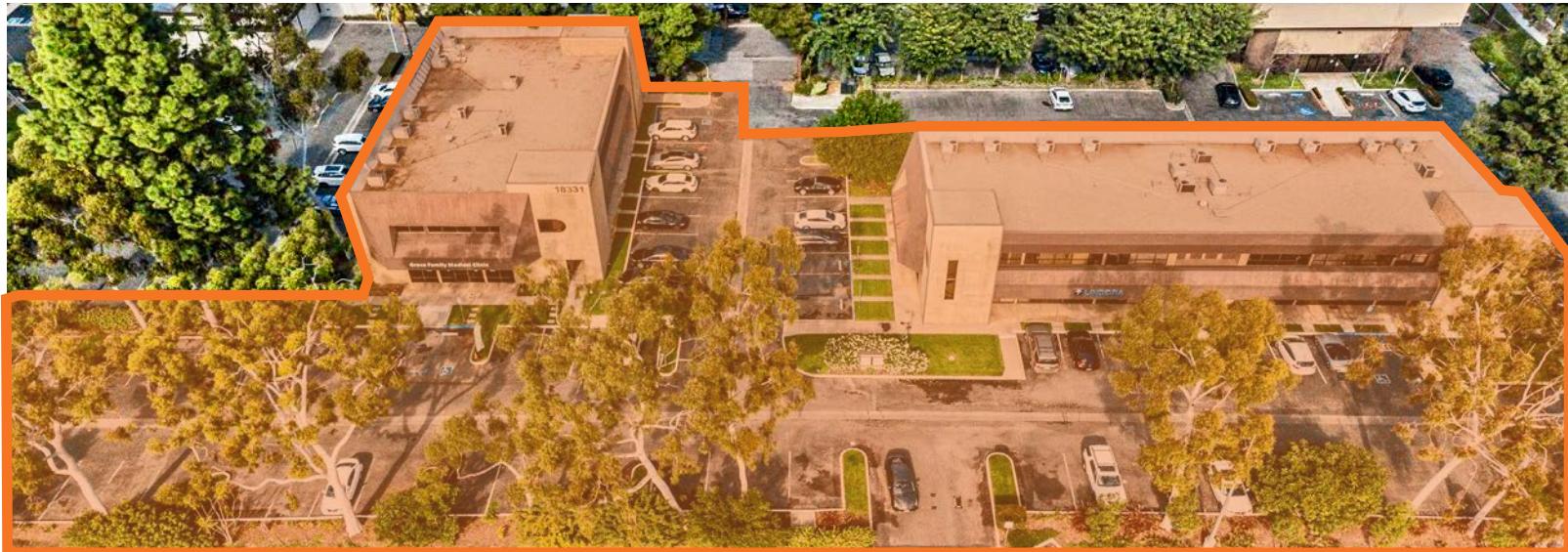
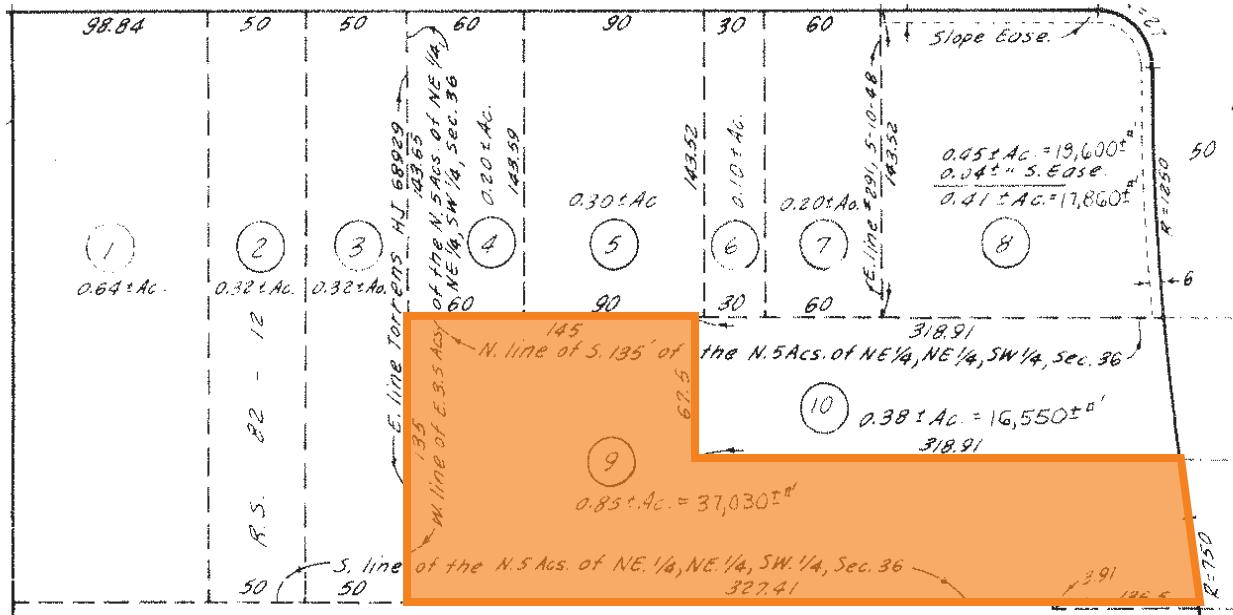
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RENT ROLL

ACTUAL

Rent Roll	SF	Rent	Rent PSF	Term	End	Options
1B - Patricia Pacheco	913	\$ 1,618.40	\$ 1.77	1/1/1998	6/30/2009	None / Month - To - Month
1C - Lindora, LLC	1672	\$ 3,176.80	\$ 1.90	3/1/2024	8/31/2025	None
1D - Aileen Luna & Rattanak Le	1275	\$ 2,703.00	\$ 2.12	2/1/2022	1/31/2024	None / Month - To - Month
1E - Trusted Caregiver & Consulting	2005	\$ 4,184.65	\$ 2.09	8/1/2021	7/31/2024	None / Month - To - Month
1GH - Blueprint Real Estate Systems	1179	\$ 2,300.00	\$ 1.95	4/1/2025	3/31/2027	None
1I - Cecilia Danganan	1645	\$ 2,138.50	\$ 1.30	5/1/2015	4/30/2017	None / Month - To - Month
1J - VACANT	950	\$	\$ -			
1K - Remedios S. Manzanilla	840	\$ 1,295.00	\$ 1.54	7/15/2021	7/31/2023	None / Month - To - Month
1L - VACANT	1034	\$	\$ -			
2AB - Grace Family Medical Clinic	2086	\$ 3,754.80	\$ 1.80	12/1/1993	1/31/2019	None / Month - To - Month
2CD - VACANT	2647	\$	\$ -			
2EF - VACANT	1979	\$	\$ -			
2G - Stalwart CPA, LLP	734	\$ 1,395.00	\$ 1.90	4/15/2025	4/30/2027	None
2H - Siwin Corporation	1781	\$ 3,028.00	\$ 1.70	12/1/2025	11/30/2028	None
Total Monthly Rent		\$ 25,594.15				
Total Annual Rent		\$ 307,129.80				

PRO-FORMA

Rent Roll	SF	Rent	Rent PSF	Term	End	Options
1B - Patricia Pacheco	913	\$ 2,282.50	\$ 2.50	1/1/1998	6/30/2009	None
1C - Lindora, LLC	1672	\$ 3,176.80	\$ 1.90	3/1/2024	2/29/2025	None
1D - Aileen Luna & Rattanak Le	1275	\$ 2,868.75	\$ 2.25	2/1/2022	1/31/2024	None
1E - Trusted Caregiver & Consulting	2005	\$ 4,511.25	\$ 2.25	8/1/2021	7/31/2024	None
1GH - Blueprint Real Estate Systems	1179	\$ 2,300.00	\$ 1.95	4/1/2025	3/31/2027	None
1I - Cecilia Danganan	1645	\$ 3,701.25	\$ 2.25	5/1/2015	4/30/2017	None
1J - VACANT	950	\$ 2,375.00	\$ 2.50			
1K - Remedios S. Manzanilla	840	\$ 2,100.00	\$ 2.50	7/15/2021	7/31/2023	None
1L - VACANT	1034	\$ 2,585.00	\$ 2.50			
2AB - Grace Family Medical Clinic	2086	\$ 4,693.50	\$ 2.25	12/1/1993	1/31/2019	None
2CD - VACANT	2647	\$ 5,294.00	\$ 2.00			
2EF - VACANT	1979	\$ 4,452.75	\$ 2.25			
2G - Stalwart CPA, LLP	734	\$ 1,395.00	\$ 1.90	4/15/2025	4/30/2027	None
2H - Siwin Corporation	1781	\$ 3,028.00	\$ 1.70	12/1/2025	11/30/2028	None
Total Monthly Rent		\$ 44,763.80				
Total Annual Rent		\$ 537,165.60				

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03

FINANCIALS & DEMOGRAPHICS

INCOME & EXPENSES

Property Address: **18327 & 18331 Gridley Rd - Cerritos**
Profit & Loss
Units **14**

INCOME

Pro Forma Rents	<u>\$537,165.60</u>
TOTAL INCOME	<u>\$537,165.60</u>

EXPENSES

Insurance	<u>\$10,326</u>
Property Taxes (Based on Sale)	<u>\$140,625</u>
Management (4%)	<u>\$21,487</u>
Water / Trash	<u>\$14,880</u>
Janitorial	<u>\$16,859</u>
Exterior Lights / Electricity	<u>\$6,694</u>
Gardener	<u>\$10,500</u>
Pest Control	<u>\$1,030</u>
Maintenance/Repairs	<u>\$13,048</u>
TOTAL EXPENSES	<u>\$235,448</u>
NET OPERATING INCOME	<u>\$301,717.88</u>

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DEMOCRAPHICS

Demographics around 18331-18327 Gridley Rd, Cerritos, California, United States

Consumer Profile Report

STI: PopStats, 2023 Q2

	1 Mile	3 Miles	5 Miles	Population	2023 Households	
Current						
2023 Population	18,709	—	255,612	—	628,308	
2028 Projected Population	18,855	—	257,595	—	632,166	
Pop Growth (%)	0.8%	—	0.8%	—	0.6%	
2023 Households	5,818	—	78,911	—	193,623	
2028 Projected Households	5,866	—	79,514	—	194,798	
HH Growth (%)	0.8%	—	0.8%	—	0.6%	
Census Year						
2000 Population	18,650	—	251,503	—	614,022	
2010 Population	18,722	—	255,896	—	630,967	
Pop Growth (%)	0.4%	—	1.7%	—	2.8%	
2000 Households	5,755	—	75,792	—	187,758	
2010 Households	5,817	—	78,936	—	194,252	
HH Growth (%)	1.1%	—	4.1%	—	3.5%	
Total Population by Age						
Average Age (2023)	44.6		40.9		40.2	
Children (2023)						
0 - 4 Years	846		13,352		33,284	
5 - 9 Years	845		13,544		34,362	
10-13 Years	708		12,032		30,320	
14-17 Years	779		12,922		32,612	
Adults (2023)						
18 to 22	832	4.4%	13,349	5.2%	33,533	5.3%
22 to 25	650	3.5%	10,146	4.0%	25,422	4.0%
25 to 35	2,351	12.6%	34,797	13.6%	86,143	13.7%
35 to 45	2,291	12.2%	33,616	13.2%	83,528	13.3%
45 to 55	2,440	13.0%	33,103	13.0%	82,394	13.1%
55 to 65	2,494	13.3%	32,565	12.7%	80,535	12.8%
65 to 75	2,322	12.4%	26,231	10.3%	61,865	9.8%
75 to 85	1,494	8.0%	14,620	5.7%	32,180	5.1%
85 +	657	3.5%	5,333	2.1%	12,130	1.9%

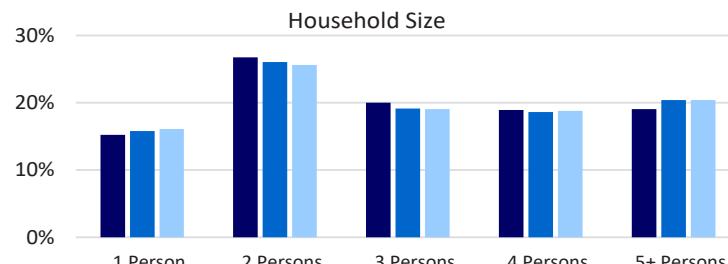
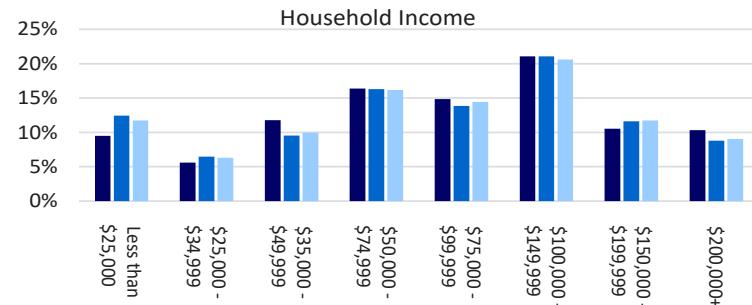
DEMOGRAPHICS

Demographics around 18331-18327 Gridley Rd, Cerritos, California, United States

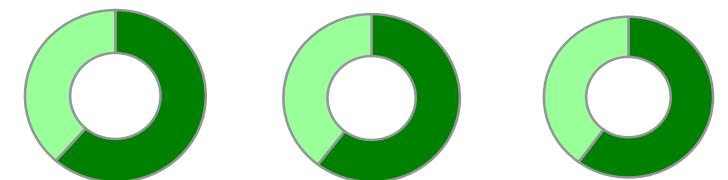
Consumer Profile Report

STI: PopStats, 2023 Q2

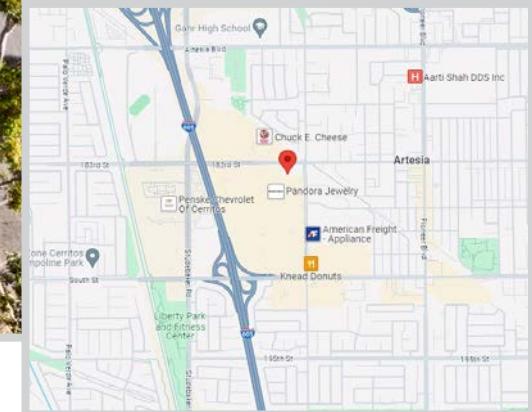
	1 Mile	3 Miles	5 Miles		
Household Income (2023)					
Per Capita Income	\$33,084	---	\$31,998	---	\$32,136
Average HH Income	\$106,386	---	\$103,650	---	\$104,282
Median HH Income	\$85,833	---	\$83,546	---	\$84,138
Less than \$25,000	554	9.5%	9,805	12.4%	22,700
\$25,000 - \$34,999	325	5.6%	5,117	6.5%	12,229
\$35,000 - \$49,999	685	11.8%	7,513	9.5%	19,241
\$50,000 - \$74,999	952	16.4%	12,850	16.3%	31,344
\$75,000 - \$99,999	863	14.8%	10,925	13.8%	27,942
\$100,000 - \$149,999	1,225	21.1%	16,608	21.0%	39,911
\$150,000 - \$199,999	614	10.5%	9,150	11.6%	22,727
\$200,000+	600	10.3%	6,944	8.8%	17,529
10.3%	6,944	8.8%	17,529	9.1%	
Household Size (2023)					
1 Person	887	15.2%	12,453	15.8%	31,183
2 Persons	1,557	26.8%	20,554	26.0%	49,605
3 Persons	1,164	20.0%	15,111	19.2%	36,926
4 Persons	1,101	18.9%	14,694	18.6%	36,414
5+ Persons	1,109	19.1%	16,098	20.4%	39,496
19.1%	16,098	20.4%	39,496	20.4%	
Home Ownership (2023)					
Owners	5,818		78,911		193,623
Renters	3,574	61.4%	47,674	60.4%	116,223
	2,244	38.6%	31,236	39.6%	77,400
38.6%	31,236	39.6%	77,400	40.0%	
Components of Change (2023)					
Births	177	0.9%	2,732	1.1%	6,834
Deaths	199	1.1%	2,093	0.8%	4,837
Migration	32	0.2%	-401	-0.2%	-2,240
	32	0.2%	-401	-0.2%	-2,240
0.2%	-401	-0.2%	-2,240	-0.4%	
Unemployment Rate (2023)					
		4.8%		4.7%	4.3%
		4.8%		4.7%	4.3%
		4.8%		4.7%	4.3%
		4.8%		4.7%	4.3%



Home Ownership



■ Renter-Occupied ■ Owner-Occupied



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RETAILERS / AMENITIES



04

NEARBY AMENITIES

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